



Continuing Professional Development Policy
of

Brodie Long & Grew Pty Ltd

***Australian Financial Services Licence
480782***

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Contents

Introduction	iii
About FASEA	iii
About FASEA’s CPD requirements	iii
Related FASEA documents	iv
Contact us	iv
1 Overview	1
1.1 Overall approach to CPD	1
1.2 Purpose	1
1.3 Responsibility for CPD review and updates	1
2 Continuous Professional Development Plan	2
2.1 Approach to CPD training plans created for Relevant Providers	2
2.2 Process for approving CPD activities and the mechanism for allocating hours to these	3
2.3 CPD provider credentials	3
2.4 Relevant Providers with special circumstances	3
2.5 Approach for existing Relevant Providers moving licensees	3
2.6 Approach for Relevant Providers who have recently completed their Professional year	4
2.7 Approach for Relevant Providers working part time	4
2.8 Approach to evidencing outcomes of CPD	4
2.9 Approach to record keeping	4
2.10 Approach to auditing compliance with the CPD Policy	4

Introduction

About FASEA

The Financial Adviser Standards and Ethics Authority (FASEA) was established in April 2017 to set the education, training and ethical standards of licensed financial advisers in Australia.

In June 2017, FASEA was declared as the standards body under the *Corporations Act 2001* (Cth). Under this act, FASEA is responsible for:

- Approving degrees or higher or equivalent qualifications and determining the bridging course requirements for existing advisers
- Approving foreign qualifications
- Approving and/or administering the exam
- Selecting an appropriate common term for provisional Relevant Providers
- Determining the continuous professional development (CPD) requirements in relation to licensees' CPD years
- Determining the requirements for the professional year
- Setting the Financial Planners and Advisers Code of Ethics.

About FASEA's CPD requirements

FASEA outlined its CPD requirements in *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018* (as amended from time to time).

Advisers are required to complete 40 hours of CPD each year, of which 70% will need to be approved by the licensee (including a maximum 4 hours of professional reading). Part timers with licensees' prior written consent are entitled to a 10% reduction to 36 hours. The minimum hours for CPD categories are:

FASEA Category	Minimum Hours
Technical competence	5 hours
Client care and practice	5 hours
Regulatory compliance and consumer protection	5 hours
Professionalism and ethics	9 hours
The balance up to 40 hours will consist of qualifying CPD, e.g. technical competence or industry specialisation	

Advisers are able to count 30 hours of their formal study towards CPD hours and all CPD activity will be able to count across multiple CPD areas as long as there is no double counting of hours.

**Financial Adviser
Continuing Professional Development (CPD)
Policy**



Related FASEA documents

- FASEA CPD Legislative Instrument and Explanatory Statement:
[Continuing Professional Development Standard Determination](#)
- FASEA Continuing Professional Development Policy Statement:
[FPS004 Continuing Professional Development Policy Statement](#)

Contact us

If you have any queries regarding the formulation of, and our compliance with, our FASEA CPD Policy, please contact our office via telephone (02 42292211) or email (office@blgba.com.au).



1 Overview

This Continuing Professional Development (CPD) Policy has been developed for the purposes of complying with *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018* and *FASEA Policy Statement PS004 – Continuing Professional Development Policy*.

This CPD Policy applies to all Relevant Providers (i.e. FASEA-regulated financial advisers) who provide personal advice to retail clients who are employed by or are an authorised representative of the licensee.

For the purposes of this CPD Policy, licensee means Brodie Long & Grew Pty Ltd [AFSL: 480782].

1.1 Overall approach to CPD

Our aim is to enhance the technical knowledge and business skills of our Relevant Providers to support the provision of high quality advice and services to our clients.

We have aligned our CPD with the requirements of the Financial Adviser Standards Authority (FASEA). To meet these requirements, we will:

1. Set relevant and reasonable CPD requirements for each of our Relevant Providers; and
2. Evaluate how effective CPD undertaken is, to ensure that learning outcomes are not only being fulfilled and demonstrated by each Relevant Providers, but also contribute to high individual and organisational standards and improved client outcomes.

CPD training plans will be issued on an annual basis, aligned to the calendar year. The first CPD plan commenced on the 1 January 2019. Authorised advisers will have to complete 40 CPD points by the 31 December 2019.

1.2 Purpose

The Corporations Act (as amended through the *Corporations Amendment (Professional Standards of Financial Advisers) Act 2017* (Cth)) requires that all individuals identified as a 'Relevant Provider' are required to meet the requirements for continuing professional development set by the Standards Body (s921B(5)).

Additionally, it is an obligation under the FASEA Code of Ethics that Relevant Providers must develop, maintain and apply a high level of relevant knowledge and skills (Standard 10).

1.3 Responsibility for CPD review and updates

Angela Bernardi (director of Brodie Long & Grew Pty Ltd) is responsible for maintaining, updating and enforcing this CPD Policy.



2 Continuous Professional Development Plan

2.1 Approach to CPD training plans created for Relevant Providers

Annual Target: Total CPD hours = 40

FASEA CPD CATEGORY	CPD POINT TARGET	CPD ACTIVITY	
Technical competence	20 CPD hours	<ul style="list-style-type: none"> • Online CPD topics • Conferences • Webinars 	<ul style="list-style-type: none"> • Workshops • Technical reading*
Regulatory compliance & consumer protection	5 CPD hours	<ul style="list-style-type: none"> • Online CPD topics • Conferences • Webinars 	<ul style="list-style-type: none"> • Workshops • Technical reading*
Client care & practice	6 CPD hours	<ul style="list-style-type: none"> • Online CPD topics • Webinars 	<ul style="list-style-type: none"> • Technical reading*
Professionalism & ethics	9 CPD hours	<ul style="list-style-type: none"> • Online CPD topics • Webinars 	<ul style="list-style-type: none"> • Technical reading*

* Limited to four (4) hours across all FASEA categories

The targets indicated within the table above are an example allocation only. Advisers can exceed individual targets through tailored CPD increases and/or external training.



2.2 Process for approving CPD activities and the mechanism for allocating hours to these

It is our responsibility to approve CPD activities for our Relevant Providers.

FASEA proposes a licensee self-assessment approach to CPD accreditation. In assessing CPD, as the licensee we are required to and do consider:

- The level of expertise of our inhouse and external CPD providers
- The expertise of facilitators and/or those delivering the CPD
- The scope and level of learning undertaken
- The stated learning outcomes for each CPD activity
- Volume of time in undertaking the CPD activity.

2.3 CPD provider credentials

Training should be provided by persons and/or entities that hold appropriate qualifications and experience, relevant to the training provided.

Our CPD providers are proven suppliers of industry-relevant compliance training. Below are the key credentials that we review and assess when selecting a CPD provider:

- Being an ASIC Authorised Assessor for the purposes of RG 146 and RG 105;
- Being a registered training organisation accredited to offer programs and qualifications throughout Australia; and/or
- Demonstrated, long-standing expertise in the activities and regulatory obligations of organisations operating in or servicing the financial services sector.

Our nominated CPD providers meet the definition of an "education provider" specified in *Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018*, meaning you can be assured that our learning is "qualifying CPD activity".

2.4 Relevant Providers with special circumstances

We cater for Relevant Providers affected by extenuating circumstances, such as medical, disability or parental leave. Upon request and as permitted by FASEA, CPD targets can be pro-rated for those who are on parental leave or returning from career breaks.

Additionally, our CPD providers can adjust or remove time limits on exams and/or offer additional attempts of exams and assignments.

2.5 Approach for existing Relevant Providers moving licensees

Where an existing Relevant Provider commences their employment part way through the year, the required targets will be calculated on a pro-rata basis.



Our CPD providers can accommodate enrolling a Relevant Provider into the appropriate FASEA training plan at any stage during the year. They will remain on the same period as other advisers. Externally completed CPD will be tracked to their annual CPD target for that CPD year, and they will also have access to the entirety of learning materials purchased or subscribed to for other advisers.

2.6 Approach for Relevant Providers who have recently completed their Professional year

The 1,600 hours of Professional Year requirements that Provisional Financial Advisers must undertake comprises of 100 hours of structured training and 1,500 hours of work.

Professional Year competencies are the same as those that FASEA requires existing advisers to cover in the CPD designed to maintain and extend their professional capabilities. Our CPD providers' CPD topics align with FASEA categories and accordingly we are satisfied that advisers should experience a smooth transition from their Professional Year learning to their Relevant Provider CPD.

2.7 Approach for Relevant Providers working part time

CPD targets will be pro-rated for individual Relevant Providers, based on a variety of factors, including work patterns.

2.8 Approach to evidencing outcomes of CPD

Evidence of CPD outcomes is required to be provided, where 70% of training will be structured and licensee approved. For structured training, the evidence must show that all Relevant Providers passed an assessment related to the CPD course material.

Learning seeks to reinforce existing knowledge while keeping Relevant Providers up-to-date on industry trends and developments. Advisers can broaden and deepen their knowledge and skills as well as increasing their awareness of emerging issues.

2.9 Approach to record keeping

CPD records are retained electronically for a minimum period of 7 years.

All structured learning completed will be automatically mapped to FASEA CPD categories. All external training requests must be approved by management and must meet the requirement of 'qualifying CPD activity'.

2.10 Approach to auditing compliance with the CPD Policy

CPD Policy compliance reviews will be conducted at least annually with Relevant Providers responsible for providing evidence of compliance with individual CPD plans.